Economic Impact Analysis of Clean Energy Development in North Carolina

Summary Findings

June 2017

RTI International conducted an independent and objective analysis focused on the economic impacts associated with clean energy development and energy efficiency initiatives in North Carolina. This report presents an update to the 2016 report *Economic Impact Analysis of Clean Energy Development in North Carolina—2016 Update*.

The report's key findings include:

- The total economic impact in North Carolina from clean energy (renewable energy and energy efficiency) project development from 2007 to 2016 is $17.9 billion.

- Approximately $9 billion was invested in clean energy development in North Carolina between 2007 and 2016. Clean energy investments were near 15 times larger than the state incentives for them.

- State incentives for clean energy between 2007 and 2016 totaled $611.7 million, this has led to an additional $906.3 million in tax revenue for state and local governments, an overall positive fiscal impact.

- Renewable energy project investment in 2016 was $2.2 billion, or 127 times the $17.6 million of investment observed in 2007. Overall, 88% of this investment occurred in 2017 designated Tier 1 and Tier 2 Counties with 37% in Tier 1 (the 40 most economically distressed counties) and 51% in Tier 2 (the next 40 most economically distressed counties).

- Clean energy development supported 113,998 annual full-time equivalents (FTEs), equivalent to one person working full time for a year, from 2007 to 2016.